

Ingersoll Support Services Inc.

Policy: Insurance	Policy #A 14 Section: Administration
Reviewed and Effective: April 1 2018 Date of Origin: April 1 2018	Ministry requirement -
<i>Ingersoll Support Services carries such insurance coverage as is prudent and cost-effective to protect its assets, employees, volunteers & students, visitors, Board of Directors and day-to-day business activities. Insurance coverage at minimum adheres to ministry service contract requirements.</i>	

Procedure:

Ingersoll Support Services will have in place insurance coverage that is reasonable, prudent and cost-effective. Insurance coverage includes deductibles of at least \$1,000 to minimize the frequency of claims and the cost of coverage.

On an annual basis, the Executive Director and Finance Department shall review the organization's existing insurance coverage with their insurance broker. The review process includes the agent soliciting quotes from other insurance companies, if deemed appropriate. The services provided by an insurance agency are reviewed at least every 5 years. The review process includes inviting two firms as well as the incumbent to submit proposals.

Ingersoll Support Services will ensure that its general liability insurance coverage will be sufficient to adequately protect all assets, employees, volunteers & students, visitors, Board of Directors and day-to-day business activities of the organization.

At a minimum, Ingersoll Support Services' comprehensive insurance policy shall include the following:

- Third party liability coverage
- Property insurance, including tenant liability clause (if applicable)
- Automobile Insurance
- Directors and Officers liability coverage, and
- Employee liability coverage